



Entered on Docket  
April 01, 2008

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle  
United States Bankruptcy Judge

**LEWIS AND ROCA LLP**

3993 Howard Hughes Parkway, Suite 600  
Las Vegas, NV 89169-5996  
Facsimile (702) 949-8321  
Telephone (702) 949-8320  
Susan M. Freeman AZ State Bar No. 004199  
Email: [sfreeman@lrlaw.com](mailto:sfreeman@lrlaw.com)  
Rob Charles NV State Bar No. 006593  
Email: [rcharles@lrlaw.com](mailto:rcharles@lrlaw.com)  
John Hinderaker AZ State Bar No. 018024  
Email: [jhinderaker@lrlaw.com](mailto:jhinderaker@lrlaw.com)  
*Attorneys for USACM Liquidating Trust*

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re:

USA Commercial Mortgage Company,  
USA Capital Realty Advisors, LLC,  
USA Capital Diversified Trust Deed Fund, LLC,  
USA Capital First Trust Deed Fund, LLC,<sup>1</sup>  
USA Securities, LLC,<sup>2</sup>

Debtors.

**Affects:**

- ☐ All Debtors
- ☒ USA Commercial Mortgage Company
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC
- ☐ USA Securities, LLC

Case No. BK-S-06-10725-LBR  
Case No. BK-S-06-10726-LBR  
Case No. BK-S-06-10727-LBR  
Case No. BK-S-06-10728-LBR<sup>1</sup>  
Case No. BK-S-06-10729-LBR<sup>2</sup>

**CHAPTER 11**

Jointly Administered Under Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING SECOND  
OMNIBUS OBJECTION OF USACM  
TRUST TO PROOFS OF CLAIM  
BASED, IN WHOLE OR IN PART,  
UPON INVESTMENT IN THE  
GLENDALE TOWER PARTNERS,  
LLC LOAN**

Hearing Date: March 25, 2008  
Hearing Time: 9:30 a.m.

<sup>1</sup> This bankruptcy case was closed on October 12, 2007.

<sup>2</sup> This bankruptcy case was closed on December 26, 2007.

Pending before the Court is the USACM Liquidating Trust's Second Omnibus Objection of USACM Trust to Proofs of Claim Based, in Whole or in Part, Upon Investment in the Glendale Tower Partners, LLC Loan (the "Objection") [DE 5785]. Adequate notice of the Objection was given. The Court heard the Objection on March 25, 2008. No responses were filed to the Objection and no opposition was raised at the hearing.<sup>3</sup> Good cause appearing,

IT IS ORDERED:

- Sustaining the Objection;
- Disallowing the Proofs of Claim listed on Exhibit A attached to the extent they are based upon an investment in the Glendale Tower Partners, LLC Loan. The Proofs of Claim listed in Exhibit A are not affected by this order to the extent they are based upon an investment in a loan(s) other than the Glendale Tower Partners, LLC Loan; and
- Reserving the right of any party in interest, including the USACM Trust, to further object to the Proofs of Claim listed on Exhibit A attached.

###

PREPARED AND SUBMITTED:

**LEWIS AND ROCA LLP**

By: /s/ RC (#0006593)

Susan M. Freeman

Rob Charles

John Hinderaker

*Attorneys for USACM Liquidating Trust*

<sup>3</sup> Spectrum Capital, LLC, filed a Response [DE 6044] to the Objection relating to Proof of Claim No. 10725-01414. The USACM Trust withdrew the Objection [DE 6047] as it relates to Proof of Claim No. 10725-01414. Accordingly, the Spectrum Capital Response is not referenced here because that claim is not impacted by this order and is not listed on Exhibit A, attached.

CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

In accordance with Local Rule 9021, the undersigned certifies:

- ☐ The Court waived the requirements of approval under LR 9021.
- ☐ No parties appeared or filed written objections, and there is no trustee appointed in the case.
- ☒ No opposition was filed to the motion and no other party or counsel appeared at the hearing.
- ☐ I have delivered a copy of this proposed order to all attorneys and unrepresented parties who have appeared at the hearing, and any trustee appointed in the case, and each has approved or disapproved the order, or failed to respond, as indicated below:

**LEWIS AND ROCA LLP**

By: /s/ RC (#0006593)  
Susan M. Freeman  
Rob Charles  
John Hinderaker  
*Attorneys for USACM Liquidating Trust*

**GLENDALE TOWER**  
Multiple Loan Claims

**EXHIBIT A**  
Second Omnibus Objection

<b>Claim</b>	<b>Name</b>	<b>Address</b>	<b>Total Claim Amount</b>	<b>Approximate Amount Subject to Objection Because it Relates to an Investment In the Glendale Tower Loan</b>
<b>10725-02126</b>	Ronald A. and Marilyn Johnson	50 Snider Way Sparks, NV 89431-6308	\$152,100.00	\$50,000.00
<b>10725-01660</b>	Robert J. and Ruth Ann Kehl	Janet L. Chubb, Esq Jones Vargas P.O. Box 281 Reno, NV 89504-0281	\$12,841,680.13	\$400,000.00
<b>10725-00800</b>	Gary A. Michelsen	c/o John F. Murtha, Esq. P.O. Box 2311 Reno, NV 89505	\$543,373.00	\$50,732.00
<b>10725-01312</b>	Gary A. Michelsen	John F. Murtha, Esq. P.O. Box 2311 Reno, NV 89505	\$543,373.00	\$50,732.00
<b>10725-00245</b>	Robert H. and Lynn R. Perlman Trust Dated 9/17/92	c/o Robert H. and Lynn R. Perlman Ttees. 2877 Paradise Road, Unit 3501 Las Vegas, NV 89109-5278	\$1,187,000.00	\$50,000.00
<b>10725-02423</b>	Donald H. Pinsker	8650 West Verde Way Las Vegas, NV 89149-4145	\$816,528.58	\$100,000.00
<b>10725-02191</b>	TDS Revocable Family Trust Dtd 9/29/98	T. Dwight and Bonnie J. Sper Ttees. 1005 Cypress Ridge Lane Las Vegas, NV 89144-1425	\$889,337.00	\$100,000.00